



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Kathleen Clarke
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Lowell P. Braxton
Division Director

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March 23, 2001

CERTIFIED RETURN RECEIPT
7000 0520 0021 7582 8807

Paul Spor
Tintic Utah Metals, LLC
15988 Silver Pass Road
Eureka, Utah 84628

Re: Approval of Replacement Surety, Tintic Utah Metals, LLC, Burgin Mine, M/049/009, Utah County, Utah

Dear Mr. Spor:

On March 20, 2001, the Director of the Division of Oil, Gas and Mining formally approved the replacement reclamation surety for Tintic Utah Metals, LLC's Burgin Mine. The reclamation surety in the amount of \$350,000 is in the form of two Certificates of Deposit (# [redacted] and # [redacted], each in the amount of \$175,000) issued by Zions Bank - Payson, Utah Branch. The Certificates are owned by Tintic Utah Metals, LLC and Chief Consolidated Mining Company for the benefit of the State of Utah, Division of Oil, Gas and Mining. The Certificates officially replace the Frontier Insurance Company Surety Bond # [redacted], which you submitted in July 1998.

Enclosed please find copies of the fully signed and executed Reclamation Contract and copies of the two Certificates of Deposit with the cover letter to Zions Bank for your files. We are returning both the original Frontier Insurance Company surety bond # [redacted] or your return to Frontier Insurance Company and the original Reclamation Contract received May 17, 2000, for your disposal.

Thank you for your help and patience in finalizing this portion of the permitting process. If you have any questions, please contact Tom Munson at (801) 538-5321.

Sincerely,

Mary Ann Wright
Associate Director of Mining

jb

Enclosures: #1- copies of RC & Zions Bank CD's # [redacted] & [redacted]
#2- original Frontier Bond # [redacted] original RC dated 5/17/2000
cc: Leonard Weitz, Chief Consolidated Mining Co. w/Encl #1
M49-09-replace-surety.doc